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Procurement and Supply in Practice

CIPS L4M8

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QUESTION NO: 1

The supplier is responsible for delivering the goods to a named port or destination (such as an air-port or warehouse), as well as unloading them from the terminal from this point, risk passes to the buyer.

- A. DAT – Delivered At Terminal
- B. DAP – Delivered At Place
- C. DP – Delivery Duty Paid
- D. FAS – Free Alongside Ship

ANSWER: A

QUESTION NO: 2

Which Incoterm applies here?

The supplier is responsible for delivering the goods to the buyer's premises include arranging any custom clearances that applies, bearing all risk up until this point.

- A. DAT – Delivered At Terminal
- B. DAP – Delivered At Place
- C. DDP – Delivery Duty Paid
- D. FAS – Free Alongside Ship

ANSWER: C

QUESTION NO: 3 - (SIMULATION)

Explain three strategic decisions that could be made or enhanced by using the STEEPLE or SWOT analysis

ANSWER: Seetheanswerinexplanation.

Explanation:

By using STEEPLE and SWOT analysis, the organization can reach out to the following strategic decision in how it will engage with its external environment, and utilize it strength to cover up for its weakness and achieve its strategic goals;

- 1) STEEPLE can aid an organization to come up with informed decision by understanding when is the right time to procure goods or services?
- 2) STEEPLE and SWOT analysis can uncover the quantity that could be most economical to acquire at the point in time.

3) When an organization want to decide on the currency that could be most favorable for the buy, it will analyze the countries involved and the strength of their currency and make its decisions on which currency that the supplier should be paid that will not make the organization to lose unnecessary money to exchange.

4) Should the product or services be made or bought?

5) Should the product or services be resourced?

6) Should the product or services be placed?

QUESTION NO: 4

Which Incoterm applies here?

The supplier is responsible for delivering the goods to a carrier or to an intermediate agreed place and should ensure that the goods have at least minimal insurance cover until this point. Again, the buyer is responsible for ensuring these goods reach their named destination from here.

- A. EXW – Ex Works
- B. FCA – Free Career
- C. CPT – Carriage Paid To
- D. CIP – Carriage and Insurance Paid to

ANSWER: D

QUESTION NO: 5

What Incoterm applies here?

The supplier is responsible of placing the goods in the hands of a chosen carrier by the buyer, at which point the buyer takes on the risk.

- A. EXW – Ex Works
- B. FCA – Free Career
- C. CPT – Carriage Paid To
- D. CIP – Carriage and Insurance Paid to

ANSWER: B

QUESTION NO: 7 - (SIMULATION)

Which four procurement cycle stages happen after the award of the contract?

ANSWER: See the answer in explanation.

Explanation:

The procurement cycle is the heart of purchasing, sourcing and supplying and should be followed in day-to-day practice in the industry. The procurement cycle has thirteen stages. Contract award is stage 9, and the stages after the contract award are;

Stage 10: ware house, logistic and receipt

Stage 11: Contract performance review and continuous improvement

Stage 12: SRM/SCM and contract management

Stage 13: Asset management, lessons learned, end of life.